

DONALD J. TRUMP

STATEMENT OF FINANCIAL CONDITION

JUNE 30, 2012

(See Independent Accountants' Compilation Report)

ASSETS

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| Cash and marketable securities | \$ 169,700,000 |
| Escrow and reserve deposits and prepaid expenses | 10,780,000 |
| Real and operating properties: | |
| Trump Tower - 725 Fifth Avenue, New York, New York | 501,100,000 |
| NIKETOWN - East 57th Street, New York, New York | 279,500,000 |
| 40 Wall Street - New York, New York | 527,200,000 |
| Trump Park Avenue - New York, New York | 312,400,000 |
| Club facilities and related real estate - New York, Florida, New Jersey, California, Washington DC, North Carolina and Scotland | 1,570,300,000 |
| The Trump World Tower at United Nations Plaza - New York, New York | 18,200,000 |
| 100 Central Park South - New York, New York | 32,700,000 |
| Trump Plaza, commercial and retained residential portions - New York, New York | 30,100,000 |
| Trump Palace, Trump Parc and Trump Parc East Condominiums, commercial portions - New York, New York | 13,000,000 |
| Trump International Hotel and Tower - New York, New York | 27,600,000 |
| Mansion at Seven Springs - Bedford, New York | 291,000,000 |
| Partnerships and joint ventures - (net of related debt): | |
| 1290 Avenue of the Americas, New York, New York and 555 California Street, San Francisco, California | 823,300,000 |
| Miss Universe Pageants | 15,000,000 |
| Real estate licensing developments | 85,000,000 |
| Other assets | <u>303,500,000</u> |
| Total assets | <u>\$ 5,010,380,000</u> |

The accompanying notes are an integral part of this financial statement.

LIABILITIES AND NET WORTH

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|--|-------------------------|
| Accounts payable and accrued expenses | \$ 4,400,000 |
| Loans payable on real and operating properties: | |
| Loan related to Trump Tower | 26,890,000 |
| Secured lease bonds – NIKETOWN | 46,390,000 |
| Loan related to 40 Wall Street | 160,000,000 |
| Loans related to club facilities and related real estate | 148,360,000 |
| Loan related to Trump Park Avenue | 22,190,000 |
| Loan related to the commercial and retained residential portions of Trump Plaza | 8,300,000 |
| Loan related to Trump International Hotel and Tower, New York | 7,000,000 |
| Loan related to Mansion at Seven Springs | 7,520,000 |
| Mortgages and loans payable secured by other assets | <u>20,650,000</u> |
| Commitments and contingencies | 451,700,000 |
| Net worth | <u>4,558,680,000</u> |
| Total liabilities and net worth | <u>\$ 5,010,380,000</u> |